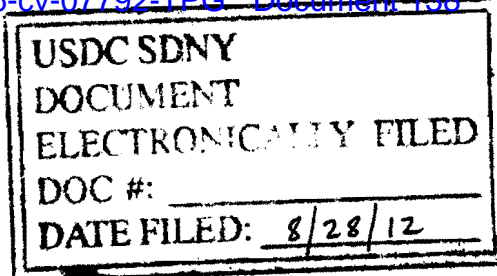


Dechert
LLP

1095 Avenue of the Americas
New York, NY 10036-6797
+1 212 698 3500 Main
+1 212 698 3599 Fax
www.dechert.com

DENNIS H. HRANITZKY

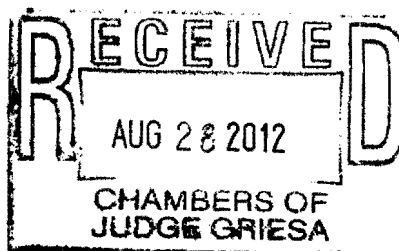
dennis.hranitzky@dechert.com
+1 212 641 5647 Direct
+1 212 698 3599 Fax

MEMO ENDORSED

August 27, 2012

VIA HAND DELIVERY

Honorable Thomas P. Griesa
Daniel Patrick Moynihan
United States Courthouse
500 Pearl St., Room 1630
New York, NY 10007-1312



Re: *NML Capital, Ltd. & EM Ltd. v. the Republic of Argentina & Banco Central de la República Argentina*, No. 06 Civ. 7792 (TPG).

Dear Judge Griesa:

We are counsel to NML Capital, Ltd. ("NML"), and write on behalf of NML and EM Ltd. (together, "Plaintiffs") to respectfully request an extension of certain deadlines related to Plaintiffs' proposed Third Amended Complaint in the above-referenced action.

On July 27, 2012, the Court entered a Stipulation and Consent Order that provides for the following deadlines:

The Plaintiffs shall file their amended complaint on consent, or motion for leave to file an amended complaint, no later than **August 24, 2012**;

If Plaintiffs file their amended complaint on consent, the Republic of Argentina's (the "Republic") and Banco Central del a República Argentina's ("BCRA") respective motions to dismiss shall be due no later than **October 23, 2012**; any opposition shall be due no later than **December 24, 2012**; and any reply thereto shall be due no later than **January 23, 2013**.

In the event that Plaintiffs move for leave of Court to amend their complaint, the Republic's and BCRA's respective oppositions to any such motion shall be due no later than **October 23, 2012**, and any reply thereto shall be due no later than **December 24, 2012**.

Approved
Thomas P. Griesa
14537540
JSD 8/28/12

US Austin Boston Charlotte Hartford Los Angeles New York Orange County Philadelphia Princeton San Francisco Silicon Valley
Washington DC EUROPE Brussels Dublin Frankfurt London Luxembourg Moscow Munich Paris ASIA Beijing Hong Kong



Honorable Thomas P. Griesa
August 27, 2012
Page 2

The Plaintiffs respectfully request that these deadlines be extended as follows:

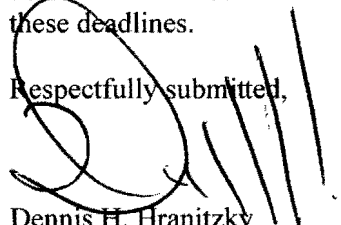
The Plaintiffs shall file their amended complaint on consent, or motion for leave to file an amended complaint, no later than **August 31, 2012**.

If Plaintiffs file their amended complaint on consent, the Republic's and BCRA's respective motions to dismiss shall be due no later than **November 9, 2012**; any opposition shall be due no later than **January 7, 2013**; and any reply thereto shall be due no later than **February 8, 2013**.

In the event that Plaintiffs move for leave of Court to amend their complaint, the Republic's and BCRA's respective oppositions to any such motion shall be due no later than **November 9, 2012**, and any reply thereto shall be due no later than **January 7, 2013**.

We have consulted with Joseph E. Neuhaus of Sullivan & Cromwell LLP, counsel for defendant Banco Central de la República Argentina, who consulted with Carmine D. Boccuzzi, Jr. of Cleary Gottlieb Steen & Hamilton LLP, counsel for the defendant Republic of Argentina, and both defendants have consented to this request. This is Plaintiffs' first request for an extension of these deadlines.

Respectfully submitted,



Dennis H. Hranitzky

cc: Carmine D. Boccuzzi, Jr., Esq.
Joseph E. Neuhaus, Esq.
David W. Rivkin, Esq.
Suzanne M. Grosso, Esq.